Minutes of the August 2017 Finance Committee Meeting

The meeting of the Mercer County School District Board of Education Finance Committee was held on Monday, August 21st, at 4:30 p.m., at the Unit Office. Persons present were Board Members Barbara Chiles, Dave VanderHeyden, Julie Wagner; and Supt Scott Petrie.

Call to Order at 4:40 p.m. by Chiles, Roll Call: Chiles, VanderHeyden, Wagner, Supt Scott Petrie

VanderHeyden moved, Wagner seconded to approve the July 2017 Finance Committee meeting minutes. Motion passes.

Old Business:

1. **Revenue** - Still owed $380,000 from FY17. Of that, $300,000 is in direct state aid, and $80,000 in ROE dispersements. Have not received either General State Aid payment that was scheduled for FY18, for a total of about $282,000 (based on funding formula for last year). Second county payment will be sent to us in the next month or so. Discussed the fight in Springfield over SB1 and the amendatory veto.

2. **New Boston Playground Project** - Bills are all in: total project cost was $51,633. Checking into final amount of Carver Grant to be sure it is reimbursed to the district.


4. **Ten Year Health Life Safety Plan** - Buildings and Grounds committee met August 14th. Determined projects on the list we can do in house or have been taken care of already. Urgent and Required items now total $3,322,140. Final report to be approved at our September meeting.

5. **Athletic Budget Update** - Update on changes to specific line items to the athletic budgets, others that need review.

6. **FY18 Budget** - Mr. Petrie presented the first draft of the FY18 budget. Expenses will overrun revenues in Debt Service (Fund 30) and Fire Prevention & Safety (Fund 90). Will be posted for public viewing for 30 days. Will be voted on at the September meeting.

7. **Litigation** - Not for open session discussion. Update in Closed Session.

New Business:

8. **Audit FY17** - September 25th is scheduled audit date

9. **Fiscal Restraint** - Administrative access has been set up for each building principal to view their line items and the dollars left to spend throughout the year.

11. **Teacher Appreciation Lunch** - American Education Week is November 13 – 17. Plans to hold a catered lunch for all staff (including support staff) on the Monday of that week (Nov. 13). One sponsor has agreed to help support this lunch financially. More in the works to come.

12. **Reviewed the Financial Information on the Consent Agenda** – asked questions concerning the Bill List / Mastercard List, Activity Accounts, Building Accounts, Imprest Fund, Financial Reports, and Treasurer’s Reports (now called the Balance Sheets). Mr. Petrie offered answers at the meeting.

Next meeting will be Thursday, September 14th at 3:30 p.m. in the Unit Office.

VanderHeyden made a motion, Wagner seconded to adjourn the meeting, motion passed at 6:29 p.m.

Respectfully submitted,

Julie Wagner, Finance Committee Secretary